

House File 609 - Enrolled

House File 609

AN ACT

RELATING TO SPECIFIED LOANS PROVIDED BY A MORTGAGE BANKER.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 535.8, subsection 2, Code 2023, is amended to read as follows:

2. If a lender that is a financial institution as defined in [section 537.1301](#) makes a loan in which the points and fees the borrower is charged by all lenders in connection with the loan do not exceed the amounts specified in 12 C.F.R. §1026.43(e)(3), the loan shall not be subject to the provisions of [subsection 4](#), paragraphs "a", "b", and "d", or [subsection 5](#). If a lender that is a mortgage banker licensed under section 535B.5 or registered under section 535B.3 makes a loan in which the points and fees the borrower is charged by all lenders in connection with the loan do not exceed the amounts specified in 12 C.F.R. §1026.43(e)(3), the loan shall not be subject to the provisions of subsection 5. [This subsection](#) applies to the financial institution lender that originates the loan and to

subsequent purchasers of the loan originated by the financial institution.

PAT GRASSLEY
Speaker of the House

AMY SINCLAIR
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 609, Ninetieth General Assembly.

MEGHAN NELSON
Chief Clerk of the House

Approved _____, 2023

KIM REYNOLDS
Governor